**Principles of Macroeconomics**

ECONOMICS 2020 – Fall 2013

T/H 9:10 – 10:30 OSH 102

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**Course Overview** This course is intended to introduce students to main macroeconomic principles and theories. The focus will be on understanding the workings of three markets of a modern economy: the goods market, the financial market and the labor market. The goal is to learn how to think about macroeconomic issues in an analytical way. To this end some use of basic algebra and calculus as well as graphs will be necessary. Discussions of macroeconomic policy and tools and extensive references to current economic issues faced by the US economy and global economy in general will play a central part of the class. A successful student will, by the  end of the semester, become familiar with main policy debates on fiscal and monetary policy, fiscal deficits and the global economy. In order to grasp contemporary debates about how economies and economic policies work in the real world, students will be asked to read articles from economic journals and newspapers such the Financial Times or the Wall Street Journal.

**Course Objectives** At the end of the course, a successful student will be able to: [1] Understand the general principles that underline the workings of the goods market, the financial market and the labor market in a modern economy. [2] Understand the mechanism and channels through which fiscal and monetary policies affect the macroeconomy. [3] Be familiar with current economic debates on macroeconomic intervention. [4] Understand how to use simple macroeconomic models to analyze an economy and to derive the effects of fiscal and monetary policies.

**Textbook** Principles of Macroeconomics, 10th ed., by Karl E. Case and Ray C. Fair, Pearson Prentince Hall. The textbook can be purchased from the university’s bookstore. Other materials: Various blogs that focus on macroeconomic issues, magazines and newspaper articles. I will post links to articles and commentary on Canvas and subsequently we will discuss them during the class time or in a discussion thread. We will also watch short videos on topics of interest. I will select videos that provide diverse views on macroeconomics and policy making from market analysts, academics, journalists and policy makers.

**Course schedule & outline** The midterm exam will be held the week before the Fall break, on Thursday, October 10, 2013 9:10-10:30. The final exam will be held during the University exam week. As of now our final exam is scheduled for Friday, Dec. 20, 2013 8:00 - 10:00 am. Both the final and the midterm exams will be in-class, closed book and closed notes and will cover numerical and non-numerical problems as well as multiple choice questions. Prior to each of the two exams we will do a review session based on a study guide that I will post on Canvas and send by e-mail. In preparation for the two exams you should work through the study guide, the problems you have received in your assignments and the problems we will be covering during class sessions.

We will start this course with an introduction to economics and macroeconomics based on chapters 1,2,3, 5, 6, 7 (we will not cover chapter 4).  The substance for this course is covered by chapters 8-14 in Part III of the textbook and by chapter 20 in Part V. We will spend most of the time this semester working on these core chapters. Following the core material we will move on to specific topics in macroeconomics. We will focus on chapters 15 and 17 and close with a review of main perspectives in macroeconomics presented in chapter 18.

**Course Organization** The class sessions will follow a lecture/discussion format. In addition to the presentation of formal macroeconomic models and theories I will try to go over as many actual examples and problems as possible. To this end during some of the classes I will ask you to work in groups on problems or case studies.

**Requirements and grading**– **It is your responsibility to follow emails and announcements sent through Canvas, and to stay up to date with readings (textbook chapters, discussions, etc).**

**Course requirements** There will be one midterm exam (see time schedule), one final exam and 10 assignments which will contribute to your final grade as following:

**Final Exam** 30%; **Midterm Exam:** 30%; **Assignments:** 10\*4% = 40%

**Late assignments and exam policy** All assignments will be administered through [Instructure/Canvas](https://utah.instructure.com/). The system is set up such that no answers can be submitted after the deadline. In other words no late assignments will be accepted.**To pass the class successfully you must be on top of these due dates, all of which will be posted in your class calendar. Active, regular participation is crucial for success in the course!** With respect to make-up exams, you will have to give me at least 4 weeks notice otherwise no make-up exam will be available. In case of family or personal medical emergency you will need to provide a note from a physician/hospital which will be checked by the department.

**Grading** Grades are not curved but will follow an absolute scale according to the university’s requirements:
93% and above A+, 90% -92% A-, 86-89%B+, 82-85% B, 79-81% B-, 76-78%C+, 73-75% C, 70-72% C-, 67-69% D+, 64-66% D, 60-63% D-,<60 F

**Disclaimer ADA –** The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.

**Rights and responsibilities –** All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the [Student Handbook](http://www.sa.utah.edu/regist/handbook/StudentHandbook.htm). Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is faculty responsibility to enforce responsible classroom behaviors, beginning with verbal warnings and progressing to dismissal from class and a failing grade. Students have the right to appeal such action to the Student Behavior Committee.